

SPEAKER NICHOL: Yes, sir.

SENATOR ABBODD: Okay. Colleagues, I rise in opposition to LB 715 and my main opposition is a problem that I spoke about earlier dealing with the utility costs, dealing with the effect on the business in the State of Nebraska. I was looking through the statement of intent that is in our bill book and the different people that came in and testified in favor of the bill as well as those that came in and testified against the bill. It still baffles me how we can have a Governor of the State of Nebraska that is out working to attract industry. He spent some time back in Massachusetts when he was first elected. He spent some time recently up in Detroit trying to attract the Saturn plant from GM. He has been across the nation trying to attract industry into this state and then he can bring in a bill that so directly hurts business in the State of Nebraska. I feel, as well as a number of business publications feel, that when a business looks to a particular state to come to, they look at a number of different factors and we've discussed this on the floor of the Legislature how important the tax environment is in the State of Nebraska. I feel that with legislation that has been advanced this year as well as last year, I don't feel that we're setting the proper climate for businesses to come into this state and to me it seems a bit hypocritical on the part of the Governor to say that he is out working hard to attract industry into this state, to have businesses prosper in this state when on the other hand he is promoting legislation that is going to have such a strong detrimental effect on businesses in the State of Nebraska. I rise in strong opposition to LB 715. I was recently...or I guess in this morning's paper there was a discussion on the budget and the shortfall on the revenues and there is approximately, I believe the figures that were quoted were around the \$20 million range that we may be short this year because of declining sales in the State of Nebraska because of the sad shape of the agricultural economy in the State of Nebraska. And I don't see...we're going to have to make a decision here very shortly as to whether we're going to fund this homestead exemption and I don't believe that this bill, I know there was some discussion earlier that this bill was going to be tied to the homestead exemption, but I don't think the money, even if we do advance this bill, I don't believe that the money is going to be there for the particular homestead exemption and we're going to have to make a decision as to